

(c) Any interest costs on money borrowed or estimated to be borrowed during the period of construction of such public works project. The authorization and issuances of the bonds shall not be dependent on or affected in any way by proceedings taken, contracts made, acts performed or things done, in connection with, in the construction of, or in furtherance of any public works project undertaken by the municipality authorizing and issuing the bonds. All bonds issued under this Act shall recite upon their face, in substance, that they are issued pursuant to this Act and pursuant to the Constitution of Maryland and pursuant to a resolution duly adopted by the governing body of the municipality, and there shall also appear upon the face of said bonds a paragraph substantially similar to the following: "It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened, and to be performed, precedent to and in the issuance of this bond does exist, has been done, has happened, and has been performed, in full and entire compliance with the Constitution and laws of the State of Maryland and the resolutions of the Commissioners of Chesapeake Beach, and that the issue of bonds, of which this is one, together with all other indebtedness of the Commissioners of Chesapeake Beach is within every debt and other limit prescribed by the Constitution of said State." The bonds may be purchased by the municipality at a price not more than the principal amount thereof plus the accrued interest, and all bonds so purchased shall be cancelled. Pending the authorization, preparation, execution and/or delivery of definitive bonds for the purpose of financing the construction of a public works project, interim certificates, or other temporary obligations may be issued by the municipality to the purchaser of such bonds. Such interim certificates, or other temporary obligations shall be in such form, contain such terms, conditions and provisions, bear such date or dates, and evidence such agreements relating to their discharge or payment or the delivery of definitive bonds as the governing body of the municipality issuing the same may by resolution or resolutions determine. Any provision of any law to the contrary notwithstanding, any bonds, interim certificates, or other obligations issued pursuant to this Act shall be fully negotiable within the meaning of and for all the purposes of the uniform negotiable instruments law of this State. Any bonds issued pursuant to the provisions of this Act, bearing the signature of any officer of the municipality on the date of the signing thereof, shall be the valid and bind-